



U.S. Small Business Administration

# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of All Sizes*

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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## **DISASTER RECOVERY CENTER IN ATLANTA TRANSITIONS TO SBA DISASTER LOAN OUTREACH CENTER**

**ATLANTA** – The U.S. Small Business Administration announces today that when the Disaster Recovery Center located at the Morris Brown College Gymnasium, corner of Walnut and Mitchell Street, SW, Atlanta closes on Saturday, April 5, SBA will transition to a new location re-opening as an SBA Disaster Loan Outreach Center beginning Monday, April 7. The SBA staff at the Morris Brown Gymnasium will continue providing one-on-one loan assistance 8 a.m. to 7 p.m., daily through Saturday, April 5, to homeowners, renters, and businesses of any size who received damage as a result of severe storms and tornadoes that occurred March 14 - 16, 2008.

The SBA Disaster Loan Outreach Center will open Monday, April 7<sup>th</sup>, 8:30 a.m. to 5 p.m., and will be located at City Hall East, 675 Ponce de Leon Avenue, NE, fifth floor, Atlanta, GA 30308. The Center will remain open Monday through Friday, 8:30 a.m. to 5 p.m., until further notice. “On behalf of my Council colleagues, I want to thank the SBA for extending its generous assistance to Atlantans impacted by the tornado,” said Atlanta City Councilmember Kwanza Hall, who represents the Old Fourth Ward neighborhood that includes City Hall East.

The establishment of the Disaster Loan Outreach Center demonstrates SBA’s commitment to ensure that every qualified individual and business receives the help they need to recover from this disaster. “Assisting individuals to recover from a disaster is our primary mission. We are encouraging anyone affected by this disaster to visit our temporary Center and obtain individual assistance with completing their loan applications from our representatives,” said Frank Skaggs, Director of SBA Field Operations Center East.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace damaged or destroyed personal property. Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. The SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

The SBA offers Economic Injury Disaster Loans (EIDLs) for small businesses to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates are as low as 2.750 percent for homeowners and renters, and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant’s financial condition.

The SBA urges anyone who has not registered for assistance to call FEMA at 1-800-621-FEMA (3362), regardless of the status of any insurance claim. FEMA will refer you to the agency best able to meet your disaster-related needs. A FEMA representative will also be located at the Center.

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Anyone unable to visit the Center who has registered with FEMA may obtain an application by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 8 p.m. EDT. Business loan applications can also be downloaded from [www.sba.gov](http://www.sba.gov). Completed applications should be returned to the Center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The **filing deadline** to return applications for physical property damage is **May 19, 2008**. The **filing deadline** to return applications for Economic Injury Disaster Loans (EIDLs) is **December 22, 2008**.

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**For more information about the SBA's Disaster Loan Programs, visit our web site at [www.sba.gov](http://www.sba.gov)**